COURSE OBJECTIVES:
This course investigates various aspects of the Austrian school of economics. The main goal is to introduce you to the theories and insights of the Austrian school. In addition to providing an introduction to the ideas that constitute Austrian economics, a second aim is to demonstrate how Austrian economics provides a set of tools for making original and novel scholarly contributions to the broader economics discipline. Toward this end, another goal of this course is to help you develop the skills required to generate original applications and research in the field of Austrian economics. You will internalize important prevailing strands in the existing literature and work on developing, organizing, and conveying original insights that build on these ideas through written work.

LEARNING OUTCOMES:
Upon completion of this course, you will:
1. Understand the foundations of Austrian economics.
2. Understand the major strands of academic literature in Austrian economics.
3. Be able to synthesize existing ideas about Austrian economics and build on these ideas to generate novel contributions to this literature.
4. For MA students – be able to apply the core concepts in the field of Austrian economics to current events.
5. For PhD students - be able to write academic papers in the field of Austrian economics suitable for peer review.

REQUIRED MATERIALS:
The reading for this course comes from two sources: excerpts from books and journal articles listed below.
Scheduled Outline of Course Events:

1. Background and Historical Context (August 30)
   MA & PhD Students

2. Method (September 6)
   MA & PhD Students

3. Economic Calculation (September 13)
   MA Students

   PhD Students

4. Entrepreneurship and The Market Process (September 20)
   MA Students

   PhD Students
   Mises, Ludwig von. 1949. Human Action, Chapter 14 and Chapter 15 (“Entrepreneurial Profit and Loss” only)
5. Industrial Organization (September 27)
   MA & PhD Students

6. October 4, no class meeting
   In lieu of class meeting, watch:
   The Intellectual Portrait Series: The Life and Thought of Friedrich A. Hayek
   Peter Boettke, “Austrian Economics Today”

7. PhD student paper discussion, details to be discussed in class (October 11)

8. Capital & Business Cycle Theory (October 18)
   MA Students

   PhD Students
9. Spontaneous Order (October 25)

**MA & PhD Students**


10. The Dynamics of Interventionism (November 1)

**MA & PhD Students**


11. Political Economy (November 8)

**MA Students & PhD Students**


12. The Social Aspects of the Market (November 15)

**MA & PhD Students**


13. *No class, November 22, Thanksgiving Break*

   **MA & PhD Students**
   Donald J. Boudreaux, “Deirdre McCloskey and Economists’ Ideas about Ideas,” July 2014, Online Library of Liberty (read the entire symposium – lead article, responses, and discussion).

15. **The Economics of War and Foreign Intervention (December 6)**
   **MA & PhD Students**

**GRADING AND ASSIGNMENTS:**
**MA Students**
Your grade will be based on quizzes (50%) and current event journals (50%). Quizzes will be administered at the beginning of class throughout the semester. The quiz will test your knowledge of the content of the readings for the class as listed above. There are no makeup quizzes, and students must be on time to receive a quiz. Once collected, quizzes will not be distributed to latecomers. A separate handout will be provided with the details of the current event journal.

MA students may opt into the PhD requirements listed below. If you choose this option please let me know during the first week of class.
**PhD Students**

Your grade will be based on a weekly question regarding the readings and class participation (20%), quizzes (40%), and a final paper (40%). You must submit one question related to the readings by 8pm on the day before each class meeting (Wednesday). The purpose of the question is to facilitate class discussion. You will be graded on whether your question is submitted on time and on its quality, as well as your participation in the discussion portion of each class.

Quizzes will be administered at the beginning of class throughout the semester. The quizzes will test your knowledge of the content of the readings for the class as listed above. There are no makeup quizzes, and students must be on time to receive a quiz. Once collected, quizzes will not be distributed to latecomers.

**Final paper:** Your final paper will be due by the date of the final exam, Thursday, December 13, 2018, by 3:00pm by email (ccoyn3@gmu.edu)

The purpose of this assignment is for you to develop an academic paper suitable for publication in academic journals. Papers should be double-spaced with conventional font size and margins and consist of original thinking. Literature reviews, summaries of the readings, extensively paraphrasing or quoting others, etc. are, therefore, not permitted. Your paper should look like, read like, and ‘feel’ like an academic journal article.

The grade of your paper will be determined based on the potential of your paper for publication in an academic journal, such as the *Review of Austrian Economics*. An “A” paper will be one that is close to being ready for submission. A “B” paper is one that has potential but requires significant work prior to submission. A “C” paper is one which lacks the potential, even with significant work, for submission. Late final papers will not be accepted and will receive a grade of 0. No coauthored papers or papers submitted for other classes are allowed.

**SPECIAL ACCOMMODATIONS:**
If you require any special accommodations, please see me immediately following the first class so that we can work together to make sure that you have what you need to succeed in this course.

**POLICY REGARDING AUDIO/VIDEO RECORDING & PICTURES:**
For the privacy and comfort of your fellow students, audio and video recordings, as well as photography, is strictly prohibited during class.

**ACADEMIC DISHONESTY:**
Cheating will not be tolerated and can result in a failing grade, dismissal from class, and expulsion from the university. If I suspect you of cheating, I will seek the appropriate punishment under George Mason University guidelines. Please review the George Mason University Honor System and Code.